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Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices declined further as the Thai government and local traders ran down their stocks.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Price (Week Ending Sep 29):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	545	540	606	576	590	525	560	563	568
WR 100 B	198	205	201	199	204	198	195	200	201
PB 5%	198	205	203	204	203	204	203	203	204
WR 5%	193	200	195	193	198	192	190	195	196
WR 10%	188	195	192	190	193	189	185	190	192
WR 15%	185	190	184	185	188	185	180	185	186
WR 25%	180	183	182	180	183	176	175	180	180
WR 35%	178	178	179	177	180	172	170	176	176
A 1 SUP	155	159	157	158	158	157	155	157	156
A 1 SPEC	153	157	156	157	153	-	154	156	155
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice declined further due mainly to larger supplies of white rice and fragrant rice as the Thai government and local traders ran down their stocks as new crops are coming out in November. Trade sources reported that the Asian market became saturated due to adequate stocks. However, Chile and Brazil will likely buy more 100% B grade white rice from Thailand over the next couple of months. As for the Thai Baht, Thai exporters remained concerned about its continued appreciation, which was at 40.15 Baht/US\$, as of Sep 29, 03.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
AUG 10	131,191	124,795	2,816	3,624
AUG 17	110,639	122,672	2,927	3,696
AUG 24	137,758	131,021	3,065	3,799
AUG 31	139,346	129,734	3,204	3,897
SEP 7	82,604	117,587	3,286	4,000
SEP 14	128,147	121,963	3,415	4,087
SEP 21	109,456	114,888	3,524	4,182
SEP 28	130,259	112,616	3,655	4,274

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for September 22-28, 2003 totaled 130,259 tons, up 20,803 tons from the previous week's total and up 17,642 tons from the four-week moving average of 112,616 tons. Exports during Jan 1- Sep 28, 2003, totaled 3,654,540 tons, compared with 4,273,873 tons (including fragrant rice) during the same period in 2002.

According to the Department of Internal Trade, Ministry, total rice exports (including fragrant rice) during Jan 1 – Sep 22, 2003 amounted to 5.1 million tons, up 4.1 percent from the same period in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Sep 8-12, Sep 15-19, and Sep 22-26, 2003 are as follows:

Movement (MT)	Sep 8-12	Sept 15-19	Sept 22-26
weekly sales	109,013	131,090	74,269
4 week sum	370,308	378,838	383,907
4 week mov avg.	92,577	94,710	95,977
Total weekly sales	3,594,609	3,725,699	3,799,968

End of Report